

# CITY AUDITOR'S REPORT

## MONDAY, FEBRUARY 28, 2011

### 2011 ADMISSION FEE/TAX

WE RECEIVED CHECKS IN THE AMOUNT OF \$3,974.28 FROM THE READING PHILLIES FOR JANUARY'S ADMISSION FEES/TAXES. THE SOVEREIGN CENTER & PERFORMING ARTS CENTER EVENT FEES TOTALLED \$29,773.78 FOR JANUARY SALES. EVENTS INCLUDED IN THESE RECEIPTS ARE FROM PERFORMANCES BY AVENGED, PROFESSIONAL BULL RIDING, GET THE LED OUT, LEWIS BLACK, TNA WRESTLING, AND THE READING SYMPHONY ORCHESTRA, JUST TO NAME A FEW. ALSO THIS MONTH, WE RECEIVED \$2,630.04 FROM THE READING ROYALS HOCKEY CLUB FOR JANUARY'S SALES.

THE 2011 BUDGET LISTS \$480,000 AS EXPECTED REVENUE.

THE FOLLOWING CHARTS LIST ANNUALLY (2007-2011) THE ADMISSION FEES BY SPORT/VENUE:

ADMISSION FEE/TAX	2007	2008	2009	2010	JAN. 2011
READING PHILS -1 <sup>ST</sup> ENERGY STADIUM	\$97,078.39	\$85,828.62	\$94,788.30	\$98,219.57	\$3,974.28
READING ROYALS - SOVEREIGN CENTER	\$91,274.98	\$100,129.25	\$55,054.89	\$61,494.30	\$2,630.04
OTHER- SOVEREIGN CENTER	\$213,868.85	\$236,337.38	\$232,589.23	\$252,268.74	\$17,435.18
PERFORMING ARTS CENTER	\$133,717.69	\$132,528.70	\$99,602.64	\$100,701.62	\$12,338.60
<b>TOTAL REVENUE</b>	<b>\$535,939.91</b>	<b>\$554,823.95</b>	<b>\$482,035.06</b>	<b>\$512,684.23</b>	<b>\$36,378.10</b>
BUDGETED REVENUE	\$600,000.00	\$550,000.00	\$600,000.00	\$450,000.00	\$480,000.00
<b>OVER/UNDER BUDGET</b>	<b>-\$64,060.09</b>	<b>\$4,823.95</b>	<b>-\$117,964.94</b>	<b>\$62,684.23</b>	

## **REAL ESTATE TRANSFER TAX – 1/1/2007 TO 01/31/2011**

THIS IS AN UPDATE ON THE REAL ESTATE TRANSFER TAX RECEIPTS SINCE I LAST REPORTED IN MY JANUARY 24, 2011 REPORT. THIS TAX WAS 1% ('02), 1.5% ('03), 2% ('04-'05), AND 3.5% FOR ('06-'11).

THE FOLLOWING CHART ILLUSTRATES ACTUAL DATA FROM 01/2007 - 01/2011. IN JANUARY 2011 THERE WERE 101 REAL ESTATE TRANSFER TRANSACTIONS, OF WHICH 57 WERE TAXABLE TRANSACTIONS. THE CITY'S PROCEEDS IN JANUARY TOTALLED \$90,044.35. THE 2011 BUDGET PROJECTS REVENUE FROM THIS SOURCE AS \$2,750,000.

	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>
January	90,044.35	159,017.30	148,961.51	652,118.37	571,588.55
February	??????????	106,687.67	142,169.66	228,471.03	490,135.40
March	??????????	229,645.70	185,351.64	249,460.68	436,044.99
April	??????????	393,268.60	258,946.66	546,640.28	535,330.62
May	??????????	384,978.30	242,328.73	392,206.10	855,745.40
June	??????????	349,449.25	204,198.52	352,496.09	641,669.28
July	??????????	222,286.60	182,852.57	267,767.04	663,865.08
August	??????????	185,037.44	189,488.42	371,358.83	808,641.08
September	??????????	128,921.23	301,455.52	279,643.32	399,709.39
October	??????????	204,050.03	273,838.88	236,179.13	484,759.56
November	??????????	240,401.03	214,016.65	268,455.35	539,733.18
December	??????????	209,455.28	232,908.94	158,499.81	288,401.49
<b>Entire Year</b>	??????????	<b>2,813,198.43</b>	<b>2,576,517.70</b>	<b>4,003,296.03</b>	<b>6,715,624.02</b>
Budget	2,750,000.00	2,500,000.00	5,000,000.00	7,215,868.00	7,215,868.00
Over Budget	??????????	313,198.43	<2,423,482.30>	<3,212,571.97>	<500,243.98>

THE FOLLOWING CHARTS LISTS THE TOTAL NUMBER OF MONTHLY REAL ESTATE TRANSFER TRANSACTION MINUS NON-TAXABLE TRANSACTIONS TO ARRIVE AT TAXABLE TRANSACTIONS. FOR EXAMPLE, IN JANUARY 2011 THERE WERE 101 TRANSACTIONS MINUS 44 NON-TAXABLE TRANSACTIONS, WHICH LEAVES 57 TAXABLE TRANSACTIONS.

		<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>
J	101-44=57	145-54=91	123-55=68	213-67=146	318-59=259
F		103-37=66	137-44=93	190-51=139	242-50=192
M		212-67=145	167-47=120	174-47=127	285-56=229
A		193-59=134	163-54=109	282-62=220	340-68=272
M		208-73=135	169-40=129	225-46=179	282-50=232
J		185-51=134	171-60=111	213-56=157	307-52=255
J		149-44=105	161-62=99	201-48=153	273-70=203
A		161-55=106	141-48=93	195-53=142	277-62=215
S		114-31=83	137-39=98	183-50=133	247-45=202
O		201-72=129	219-67=152	184-64=120	268-46=222
N		120-33=87	175-65=110	156-55=101	211-45=166
D		153-45=108	163-44=119	134-39=95	213-51=162
T		1944-621=1323	1926-625=1301	2350-638=1712	3263-654=2609

## **UPDATES-FUTURE REPORTS**

OVER THE NEXT FEW MONTHS, I PLAN ON REPORTING ON VARIOUS TOPICS THAT I BELIEVE WILL BE INFORMATIVE TO COUNCIL AND THE ADMINISTRATION. SUCH TOPICS WILL INCLUDE THE 2010 DCED FINANCIAL REPORT, PENSION FUND UPDATES, FIRE ESCROW AUDIT, PILOT (PAYMENTS IN LIEU OF TAXES), 2010 PROPERTY OWNERSHIP CHANGES, REAL ESTATE VS. BUDGET COMPARISONS AND A 2011 TAX EXEMPT PROPERTIES REPORT.

## **TRAFFIC FINES MOTOR CODES 2004-2010**

THE FOLLOWING CHART ILLUSTRATES THE TRAFFIC FINES-MOTOR CODES COLLECTED THROUGH THE READING PARKING AUTHORITY FOR THE YEARS 2004-2010. THESE FINES ARE FROM READING POLICE DEPARTMENT ISSUED CITATIONS PAID AT THE READING PARKING AUTHORITY. IN 2010 WE BUDGETED \$350,000 AND COLLECTED \$366,027 OR \$16,027 MORE THAN BUDGET. THE 2011 BUDGET LISTS \$315,000 AS EXPECTED REVENUE.

YEAR	BUDGET	ACTUAL	VARIANCE
2004	\$325,000	\$303,045	<\$21,955>
2005	\$325,000	\$404,938	\$79,938
2006	\$360,000	\$492,120	\$132,120
2007	\$470,000	\$361,841	<\$108,159>
2008	\$470,000	\$487,805	\$17,805
2009	\$490,000	\$294,010	<195,990>
2010	\$350,000	\$366,027	\$16,027

## **BATTLE OF THE BADGES 2011**

ON SUNDAY, FEBRUARY 27<sup>TH</sup>, THE 6<sup>TH</sup> ANNUAL BATTLE OF THE BADGES ICE HOCKEY GAME WAS PLAYED AT THE SOVEREIGN CENTER. THIS EVENT, PITTING READING POLICE VERSUS READING FIRE, RAISED MONEY FOR SCHOLARSHIPS FOR CHILDREN OF READING POLICE AND FIRE PERSONNEL. FOR THE FOURTH TIME IN SIX GAMES, THE FIRE TEAM WON THE GAME, THIS TIME BY THE SCORE OF 3-2 IN A SHOOTOUT. FIREMAN STU BANSNER STARRED AS HE REGISTERED BOTH GOALS FOR HIS TEAM IN REGULATION AND SCORED THE GAME –WINNER IN THE SHOOTOUT.